M/041/004



Business Banking Group MAC U1228-020 299 South Main St., 2nd Fir Salt Lake City, UT 94111 801 246-1788 801 246-1710 Fax

RECEIVED
JUN 2 4 2003

February 28, 2003

DIV. OF OIL, GAS & MINING

Neal J. Mortensen and Fred D. Mortensen DBA Western Clay Company P.O. Box 127 Aurora, Ut. 84620-0127

Dear Brad.

Please forward your check in the amount of \$300.00 for renewal of your Standby Letter of Credit in the amount of \$5,000.00 to Wells Fargo Bank, 299 S Main, 2nd Fl, SLC, Ut. 84111, attention Pat Holmes. This letter of credit, with the beneficiary of Utah State Land and Forestry, has been renewed from 02-17-2003 through 02-16-2004.

Should you have any questions, please call Greg Nielson, 801-246-1325.

Thank you in advance for your help.

Pat-Holmes

Business Banking Support Manager

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WESTERN CLAY COMPANY

WELLS FARGO BANK

5587

Check Number: 5587

Check Date: Mar 12, 2003

Check Amount: \$300.00

Discount Taken

Item to be Paid - Description

RENEWAL OF STANDBY LETTER OF CREDIT

300.00

Amount Paid

Aurora, Ut. 84620-0127

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- Pat-Holmes

Business Banking Support Manager

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